

# **FISCAL NOTE**

## **SB 605 - HB 709**

March 2, 2005

**SUMMARY OF BILL:** Exempts insurance agents licensed prior to January 1, 1997 from continuing education requirements. Requires insurance agents licensed after January 1, 1997 to meet continuing education requirements.

### **ESTIMATED FISCAL IMPACT:**

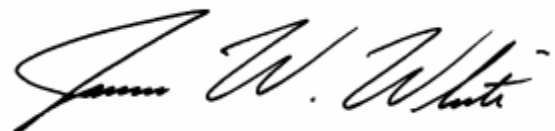
#### **Increase State Expenditures - \$50,000 One-Time**

Assumptions:

- A one-time increase in state expenditures for computer system changes to track which agents qualify for exemption and which do not qualify. In addition, postage and supply expenses will increase to notify insurance agents of the changes in continuing education requirements.
- There are approximately 98,000 insurance agents licensed by the State of Tennessee that would need notification about the provisions of this bill.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director